

# Covid-19 Pandemic Outbreak: The Asean-5 Stock Market Short-Term And Long-Term Responses.

- **Author(s):** Mohd Yushairi bin Mat Yusoff
- **Abstract:** The aim of this paper is to empirically examine the effect of COVID-19 pandemic on the stock market performance in the ASEAN-5 countries. By utilizing the 2020's daily available data, the panel cointegration results reveal that a long-term cointegrating relationship exists between daily new cases and total death due to COVID-19 on the ASEAN-5's stock market performance. Also, the Stringency Index has a significant effect on the stock market in the short-run. Thus, prudential initiatives to reduce the number of new cases and death due to COVID-19 are the primary goals to retain the performance of ASEAN-5's stock market. Besides that, necessary actions taken to limit the business activities should also be supervised to maintain the performance of related industries which subsequently affect the stock market performance across the ASEAN-5 countries.
- **Keywords:** ASEAN-5, COVID-19, stock market performance JEL Classifications: G1, G150, G170, C13