

ABSTRACT

This study aims to examine the Government Response Tightness Index variable, the positive COVID-19 variable, the COVID-19 death variable, and the COVID-19 vaccination variable as well as the currency exchange rate variable as a control variable on regional stock market returns in Southeast Asia.

The population in the test is a composite of the main index of stock exchanges of Southeast Asian countries. The sample selection used a purposive sampling method using the classic model and assumption test with 260 observational data for the period 2021-2022.

The test results show that only the Government Response Tightness Index variable and the COVID-19 vaccination variable have a significant positive effect on stock market returns.

Keywords: *Government Response Stringency Index, Positive Confirmation of COVID-19, Confirmation of COVID-19 Death, COVID-19 Vaccination, Exchange Rate, Stock Market Return*