

ABSTRACT

This study aims to analyze the impact of stock price indices and stock trading volume on stock returns in the ASEAN stock exchanges, taken from a case study during the COVID-19 pandemic period from 2019 to 2021.

The research data was obtained from the Indonesia Stock Exchange (IDX), Bursa Malaysia (KLSE), and the Singapore Exchange (SGX) through Bloomberg, Yahoo Finance, and web crawler applications. The sample used in the study originated from 1,848 daily transactions from these three exchanges. The research data was processed and analyzed using SPSS version 25, and the method employed was Ordinary Least Square (OLS). The results of this study show differing outcomes caused by the stock price indices and stock trading volume on stock returns.

The stock price index has a significant negative effect on stock returns, while the stock trading volume has a significant positive effect on stock returns.

Keywords: *Stock Price Index, Stock Trading Volume, Stock Returns, IDX, KLSE, SGX*