

ABSTRACT

COVID 19 pandemic not only result in public health crisis but also affect global economy, including equity market, as the world becomes more interconnected in globalization era. In response to COVID 19 outbreak, countries implemented several economic and non-economic measures to minimize the impact of the pandemic. Using event study, how Indonesian stock market react to inoculation programmes announcements is examined. The results indicate that positive reaction of Indonesian stock market to free vaccine announcement is not significant. Indonesian stock market also does not positively react to the issuance of regulation related to VGR programme.

Keywords: event study, inoculation programme, COVID 19