

ECONOMY IN THE PANDEMIC AND BEYOND

Resurgence to the New Normal



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A Comparative Analysis of the Indian Stock Market in the Pre and Post COVID Outbreak Period

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Abstract

The pandemic affected the whole world large and wide. The outbreak of COVID-19 in India apparently seems to have impacted all the sectors of stock market. In this regard, this paper using non-parametric test aims to find out whether the pandemic affected all the sectors of the stock market. Further using regression analysis it attempts to find out the predictors of market return during the different phases of market situation. The paper also focuses on the sensitivity of the sectors to the market with the pandemic affecting the country and the world outside. The results of the empirical analysis show that there is no significant difference in the market index returns and the sectoral indices returns between the Pre and Post COVID outbreak period. However, the study concludes that unlike the Pre COVID period all the sectors of the market turned more sensitive to the market index with the outbreak of COVID-19 in the country with FMCG being the least vulnerable of all.

Keywords: Nifty, COVID-19, Sectoral indices, Pre-COVID Outbreak, Post-COVID Outbreak.

JEL Classifications: C12, C14, N25

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