

ABSTRACT

The COVID-19 pandemic phenomenon that occurs affects the performance of stock indices in a country because stock indices have an important role for the country's economy. The index serves as an indicator of market trends where the movement of the index indicates the state of the market when it is rising or falling. This research was conducted by categorizing index performance into "good" and "poor". Good means that the index has a higher performance than the market performance and poor means that the index has a performance below the market.

The purpose of the research is to understand the effect of stock performance using Beta, Alpha, Variance (VAR), and Momentum (MoM) variables. The research uses quantitative methods with secondary data collection techniques then the sample used in this study is the daily index price of countries in the Asia Pacific period 2011-2022 selected using purposive sampling method with a total of 18 countries only 12 countries have complete data from 2011-2022.

This study has the results that beta and momentum do not significantly affect the performance of the stock index and then alpha and VaR have a significant effect on the performance of the Asia Pacific stock index. Simultaneously beta, alpha, variance (VAR), and momentum affect the performance of the index. The author suggests that the model in this study can be used to predict other indices for future research.

Keyword: Alpha, Asia Pacific, Beta, Stock Index, Momentum, VaR