

The Effects of COVID-19 Pandemic on Stock Market Performance in Africa

Isiaka Akande Raifu^{1*}, Terver Theophilus Kumeka²

¹Department of Economics, University of Ibadan, Oyo State, Nigeria; ²Department of Economics, Dominican University, Ibadan, Nigeria

Correspondence to: Isiaka Akande Raifu, Department of Economics, University of Ibadan, Oyo State, Nigeria; E-mail: heritagetihamiyu@gmail.com

Received: 19-Jan-2023, Manuscript No. JSFT-23-21449; **Editor assigned:** 23-Jan-2023, PreQC No. JSFT-23-21449 (PQ); **Reviewed:** 06-Feb-2023, QC No. JSFT-23-21449; **Revised:** 25-Apr-2023, Manuscript No. JSFT-23-21449 (R); **Published:** 02-May-2023, DOI: 10.35248/2168-9458.23.10.236

Citation: Raifu IA, Kumeka TT (2023) The Effects of COVID-19 Pandemic on Stock Market Performance in Africa. J Stock Forex. 10:236.

Copyright: © 2023 Raifu IA, et al. This is an open-access article distributed under the terms of the Creative Commons Attribution License, which permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited.

APPENDIX

Table 1: PVAR regression results.

(sprr)		(sprr)	
Stock market returns	cases	deaths	
L.sprr	0.154** (0.061)	L.sprr	0.118** (0.051)
L.cases	0.006 (0.005)	L.deaths	0.009** (0.005)
cases		deaths	
L.sprr	0.017 (0.224)	L.sprr	-0.062(0.566)
L.cases	0.103*** (0.037)	L.deaths	0.066* (0.036)
Obs.	422	Obs.	347
Standard errors are in parenthesis			
***p<0.01, **p<0.05, *p<0.1			

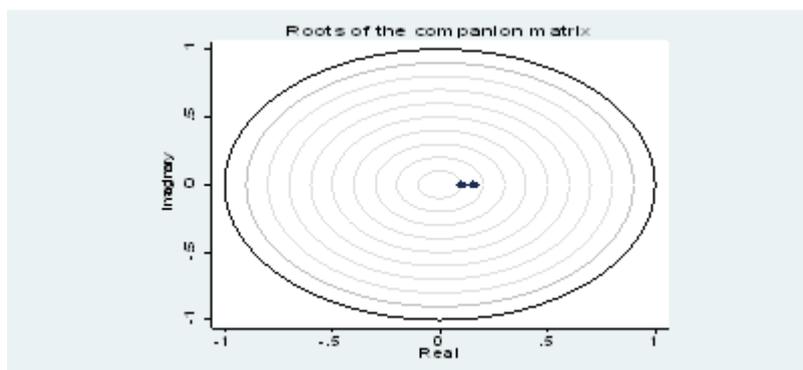


Figure 1: Panel model stability test for stock returns-COVID-19 confirmed cases.

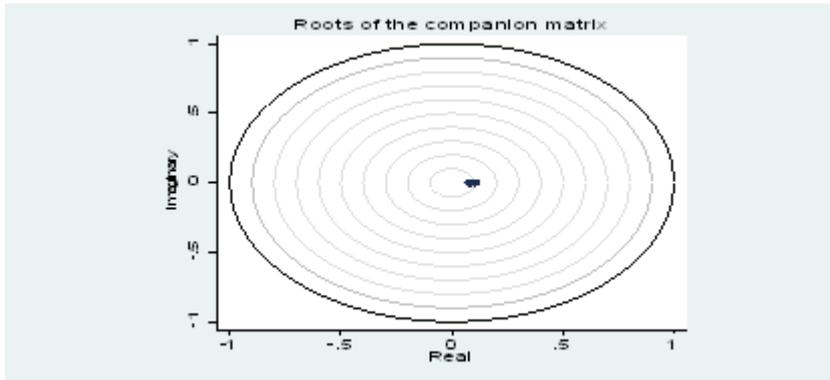


Figure 2: Panel model stability test for stock returns-COVID-19 confirmed deaths.