

# Impact of COVID-19 on The Stock Price of Medical Shares in China

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## Abstract

COVID-19 was a serious infectious disease outbreak in 2019. This epidemic has had a significant impact on the stock market in China and all over the world. This study measures the impact of COVID-19 on the stock price of medical shares in the Chinese stock market. This paper typically studies the relationship between the number of confirmed cases, deaths, and the performance of Chinese medical stocks using regression analysis and event study. This study discovered that the COVID-19 epidemic positively impacts the performance of medical shares in China's stock market. However, no statistically significant correlation is found between the number of confirmed cases and deaths, and the performance of medical shares in Chinese medical stocks. This study fills the gap in study specifically the performance of China's medical stocks in the epidemic.

**Keywords:** Novel Coronavirus 2019, Chinese stock market, corporate bond