

Independent study title	THE EFFECT ON STOCK PRICE OF ADDITION AND DELETION FROM SET50 DURING PRE-PANDEMIC AND PANDEMIC PERIODS
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## ABSTRACT

This study aimed to examine the stock adjustment impact stock price by using event study methodology with a market model. The samples are the top 50 public companies in Thailand's SET50. The samples are separated into 2017-2019 as the pre-pandemic period and 2020-2022 as the pandemic period. Results suggest that during pandemic has significant difference abnormal return except on deletion during (ED+1, ED+10) after event date for 10 days. The study on addition during (AD+1, ED-1) after announcement date but before event date and (ED+1, ED+10) after event date for 10 days have negative abnormal return on pre-pandemic and positive abnormal return on pandemic. The study on deletion during (AD-1, AD-10) before announcement date for 10 days have positive abnormal return on pre-pandemic and negative abnormal return on pandemic while during (AD+1, ED-1) after announcement date but before event date have negative abnormal return for pre-pandemic and pandemic period.

Keywords: stock adjustment, addition, deletion, abnormal return.