The coronavirus pandemic popularly represented as COVID 19 has been considered as global pandemic y the World Health Organisation (WHO) since it has affected millions of human beings across the globe. The pandemic outbreak was first identified during mid of November, 2019 in China. During post January, 2020 the virus outbreak was found in several countries. Any such pandemic outbreak across the globe has been considered as a negative shock among the investors in the stock markets. Investor’s sentiments have been highly influenced by positive and negative shocks. Past literature has proved that negative shocks create a greater impact on the stock market returns than the positive shocks. This study assumes the coronavirus pandemic as a negative shock across the global stock markets. The study considers 5 important indices the BSE Sensex (India), Dow Jones Industrial Average (USA), Nikkei (Japan), Hang Sang (Hong Kong) and SSE Composite Index (China) to identify the amount of volatility and its effect on the stock market returns during the period of outbreak. USA Index recorded the highest volatility and the Indian Index recorded the lowest annualized returns amidst the indices.