
Tokyo Stocks Rally as New PM Pledges Bold Fiscal Stimulus



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Tokyo, Oct. 24: Japanese stocks closed sharply higher on Friday after newly elected Prime Minister Sanae Takaichi vowed to implement aggressive fiscal spending to strengthen the nation's economy in her first address to parliament.

The Nikkei 225 index climbed 658.04 points, or 1.35 percent, to close at 49,299.65, while the broader Topix index gained 15.67 points, or 0.48 percent, finishing at an all-time high of 3,269.45.

Market analysts said early gains were driven by rebounds in major semiconductor and technology stocks, supported by investor optimism over Takaichi's pledge for robust fiscal measures and responsible financial management.

In her speech, Takaichi emphasized that her administration will focus on revitalizing growth, supporting innovation, and reinforcing economic resilience amid global uncertainty.

The rally reflects growing market confidence in Japan's new leadership and its potential to accelerate post-pandemic recovery through targeted spending and pro-growth reforms.