

Australia shares up 0.5 pct; China data helps

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(Source: Reuters News)

WELLINGTON/SYDNEY, Nov 11 (Reuters) - Australian stocks rose 0.5 percent on Wednesday, led by miners such as BHP Billiton Ltd and Rio Tinto Ltd after economic data from China supported a view that a global economic recovery was taking hold.

Official figures from China, Australia's top trading partner, showed factory output growth leapt to a 19-month high in October, indicating the world's third-largest economy has put the worst of the global financial crisis behind it.

Demand from China is a key factor for resources companies and traders said the market was betting on China's economic growth to top 10 percent.

"Retail sales and industrial production both surprised to the upside. We are also seeing the potential now for economic growth in China to be pushing in excess of 10 percent. The materials sector certainly benefited from that today," said David Taylor, an analyst with CMC Markets.

The benchmark S&P/ASX 200 index <.AXJO> added 23.4 points to 4,757.0, based on the latest available data, rising for a fourth straight session.

New Zealand's benchmark NZX 50 index <.NZ50> dipped 0.2 percent to 3,161.5.

BHP Billiton, the world's biggest miner, rose 1.6 percent to A\$39.10 and smaller rival Rio Tinto Ltd firmed 1.7 percent to A\$68.60.

Westfield Group Ltd , the world's biggest shopping mall owner by market value, rose 3.5 percent to A\$12.59 ahead of its third quarter review.

The stock was also supported by news that American Express Co reported a rise in U.S. credit card spending increased in October.

White Energy Ltd shares added 3.8 percent to A\$2.75 after coal-processing technology firm struck a deal to raise A\$100 million to fund the roll-out of technology that boosts the energy efficiency of low quality coal and cuts emissions. (Editing by Jonathan Standing)