

HD **Australia shares rise to six-week high in first session of 2014**

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(Adds analysis, quotes, stocks on the move)

SYDNEY, Jan 2 (Reuters) - Australian shares rose 0.5 percent on Thursday, floating to a six-week high on hopes that the world's major economies are set for a period of linked growth in 2014.

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The S&P/ASX 200 index rose 26.4 points to 5,378.6 by 0053 GMT in a quiet first day of trading this year, with many investors not yet returned from New Year's holidays.

"We're seeing for the first time now synchronised global growth amongst the developed economies," said Martin Lakos, division director at Macquarie Private Wealth, indicating the main drivers of growth will be from the U.S., Europe, and Japan.

"We're talking about a 16 percent return out of the global markets this year," Lakos said.

Putting a cap on gains, growth in **China's** factories slowed slightly in December as export orders and output weakened, official data showed. That reinforced views that while the world's second-largest economy remains resilient, it lost some steam in late 2013.

Blue chip stocks underpinned Thursday's gains. Top Australian bank the Commonwealth Bank of Australia rose 0.3 percent while National Australia Bank added 0.1 percent.

Telecommunications provider Telstra Corporation Ltd gained 0.2 percent, while retailer Woolworths Ltd climbed 0.4 percent.

Trading was subdued with 55.5 **million** shares trading hands by 0022 GMT, compared to the average daily trade of 678.7 **million** shares in 2013.

"The issue of low liquidity will still be prevalent and the full trading and investment community won't be back in until next week, so there will be an element of money managers still using today to talk to clients," said IG's chief market strategist, Chris Weston, in a note to clients.

Mining stocks rose as **operations** at key ports in the resource-rich Pilbara region, crucial to major miners were returning to normal after the passing of Cyclone Christine.

Heavyweight **iron ore** miners BHP Billiton Ltd and Rio Tinto Ltd added 0.3 percent and 0.9 percent respectively.

Elsewhere, Buccaneer **Energy** Ltd slumped 17 percent to an all-time low of A\$0.019 after it struck a deal with BlueCrest **Energy** Inc for the **sale** of its 25 percent interest in the Cosmopolitan Project, an Alaskan **oil** and gas field.

New Zealand's stock exchanged was closed for a public holiday.

(Reporting by Thuy Ong; Editing by Kenneth Maxwell)

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