

HD **Australia shares **firm** near 6-year high, Goodman Fielder jumps**

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* S&P/ASX 200 up 0.2 pct, near highest since June 2008

* Goodman Fielder surges on takeover proposal

TD

* Banks ANZ, Westpac trading at record-highs (Adds analysis, quotes, stocks on the move)

By Thuy Ong

SYDNEY, April 28 (Reuters) - Australian shares clawed 0.2 percent higher on Monday as gains in banks kept the market afloat, but trading was choppy as declines in U.S. stocks and the deepening crisis in Ukraine made investors cautious.

Goodman Fielder Ltd soared 17 percent to become the top percentage gainer after the food **firm** received a A\$1.3 **billion** takeover proposal from Singapore's Wilmar International Ltd and **Hong Kong's** First Pacific Co Ltd.

As of 0132 GMT, the S&P/ASX 200 index was up 8.1 points at 5,539.1, hovering near a six-year high and gaining for the seventh straight session. The benchmark gained 0.2 percent last Thursday; markets were closed on Friday for Anzac Day.

"The real question now will be whether the improvement that we've seen in U.S. data will continue because that seems to be something that has lifted the market up on thin volumes," said Damien Boey, **equity** strategist at Credit Suisse.

"We think it's probably having a breather, it's getting close to the target that we've set anyway at 5,600."

Other traders said Ukraine had again become a point of contention, capping broader gains, though investors were eyeing the Federal Reserve's decision on tapering and a U.S. jobs report on Friday.

Pro-Russian rebels paraded European monitors they are holding in eastern Ukraine on Sunday, freeing one but saying they had no plans to release another seven as the United States and Europe prepared new sanctions against Moscow.

Banks stayed strong with Australian and New Zealand Banking Group adding 0.5 percent and Westpac Banking Corp gaining 0.3 percent. Both stocks were trading at all-time highs, underpinned by high dividend yields.

Goodman Fielder rocketed 17.3 percent to A\$0.65, its highest point since early February, on the takeover proposal news.

Bullion producers Newcrest **Mining** Ltd and Regis Resources Ltd climbed 4.8 percent and 1.8 percent, respectively, after **gold** prices rose on safe-haven demand due to worries about the Ukraine crisis.

But index heavyweight miners Rio Tinto Ltd and BHP Billiton Ltd both lost 0.4 percent.

Acrux tumbled 23.1 percent to A\$1.25, its lowest since September 2009, after the drug delivery business issued an investor update saying it may miss its next milestone payment as concerns in the United States of health risks when taking testosterone products have affected sales.

Elsewhere, Spotless Group, a facilities management **company** owned by private **equity firm** Pacific **Equity** Partners, said it plans to raise around A\$1 **billion** in an initial public offering.

New Zealand's benchmark NZX 50 index slipped 0.6 percent to 5,125.0. (Reporting by Thuy Ong; Editing by Chris Gallagher)

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CO ezyhsi : Wilmar International Limited | fdgl : Goodman Fielder Ltd | fpco : First Pacific Company Limited | liem : Salim Group | wilho : Wilmar Holdings Pte Ltd

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