Asian markets were higher on Monday, as economic data from China and the U.S. supported regional sentiment.

A raft of economic data released over the weekend indicated an improvement in Asia's largest economy. China posted its highest industrial production numbers since March—10.1% on-year growth in November, compared to economists' median forecast of 9.8% growth.

China's Consumer Price Index rose 2.0% in November, bouncing back from 1.7% in October—it's slowest rate of inflation in three years.

The disappointing trade data made stocks, which started the session higher, moderate their earlier gains.

In Hong Kong, the Hang Seng Index rose 0.4%. Among the best performers in the Hang Seng Index were Aluminum Corp. of China, which was up 2.1%, and shoe company Belle International Holdings, which gained 2.1%.

Cnooc rose 1.3% in Hong Kong after the Canadian government approved the Chinese oil firm's $15.1 billion takeover bid for energy Nexen, China's largest ever foreign acquisition.

Also in Hong Kong, insurer AIA was in focus—up 1%—after AIG became eligible on Monday to sell its entire 13.7% stake of the Asian insurer.

In mainland China, the Shanghai Composite gained 0.5%.

Japanese companies with exposure to China rose in Tokyo: construction equipment companies, such as Komatsu Corp. and Hitachi Construction Machinery, were up 0.6% and 0.4% respectively.

Sentiment was also supported by employment data out of the U.S., where the economy added 146,000 jobs in November, above expectations for the addition of 80,000 jobs.

In currency markets, the U.S. dollar weakened against South Korea's won, dropping below the KRW1,080 mark for the first time since September 2011, before climbing back to KRW1,081. Analysts say that the won could continue to pressure the greenback due to expectations of further monetary easing in the U.S.

The U.S. dollar was little moved against the yen, at ¥82.48.

Although the U.S. dollar failed to move higher against the yen last week, recent data from the International Monetary Market showed that non-commercial yen short position against the dollar rose in the week up to December 4, suggesting that speculators are still expecting the Japanese currency to fall.

Stocks in Japan started their election week higher, with the Nikkei up 0.2% ahead of Sunday's election, which the Liberal Democratic Party is widely expected to win.

Australia's S&P/ASX 200 advanced 0.3%, with mining stocks higher despite China's below-view trade surplus. Iron ore miners rose after China's trade data showed an 8.2% on-year increase in year-to-date iron ore imports.
Rio Tinto rose 2.2% and **Fortescue Metals Group** jumped 6.9%.

South Korea’s Kospi rose 0.1%, with index heavyweight **Samsung Electronics** up 1.3%, after hitting an all-time high earlier in the session.

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