Canadian canola futures climb

WINNIPEG (January 07, 2015) : ICE Canadian canola futures climbed on Monday for the fourth session in five with support from soybeans' gains and technical buying. Commodity funds seen buying 5,000 March canola contracts. Most-active March canola rose $5.60 to $448.60 per tonne. Touched resistance near 200-day moving average around $452. Next points of resistance seen at $458 and $470, a trader said. Commercial hedges limited gains, with farmer selling seen picking up in the new year. ICE reported 86 deliveries of January canola. The contract expires on January 14. Chicago Board of Trade March soybeans gained 37-3/4 US cents to US $10.45-1/4 per bushel. Malaysian February palm oil dipped 0.7 percent. NYSE Liffe Paris February rapeseed rose 2.2 percent. The Canadian dollar CAD= was trading at $1.1775, or 84.93 US cents at 12:46 pm CST (1846 GMT), down from Friday's Bank of Canada close of $1.1762, or 85.02 US cents. ***Copyright Reuters, 2015***