

DOLLAR INDEX FLAT

Rupee Rises 2 Paise to 82.89 a Dollar

PTI

Mumbai: The rupee appreciated 2 paise to settle at 82.89 against the US dollar on Monday, tracking a weak American currency overseas and positive equity market sentiment.

However, volatile crude oil prices and foreign fund outflows weighed on the Indian currency, forex traders said.

At the interbank foreign exchange market, the local unit opened at 82.86 and stayed in a narrow range before settling at 82.89 (pro-



visional) against the greenback, up 2 paise from its previous close.

The local unit touched a low of 82.91 during intraday deals. On Friday, the rupee settled 2 paise lower at 82.91 against the US dollar.

Anuj Choudhary, Research Analyst, Sharekhan by BNP Paribas, said the rupee opened higher on weak dollar and positive domestic markets. However, it lost its initial gains on reports of dollar buying by public sector banks.

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, remained unchanged at 103.79.