

## DOLLAR INDEX WEAKER

# Rupee Falls 1 Paisa to Close at 83.50 against dollar

PTI

**Mumbai:** The rupee pared its initial losses and settled for the day on an almost flat note at 83.50 (provisional) against the US dollar on Thursday, resisting pressure from elevated crude oil prices.

Forex traders said a positive trend in domestic equities, where benchmark indices touched all-time high levels, and significant foreign fund inflows supported the rupee and restricted the fall.

At the interbank foreign exchange market, the local unit opened at 83.52 and hit the intraday high of 83.48 and a low of 83.56 against the American currency during the session. It finally settled at 83.50 against the dollar, 1 paisa lower than its previous close.

On Wednesday, the rupee settled 1 paisa lower at 83.49 against the US dollar. "We expect the rupee to trade with a slight positive bias on softness in the US dollar amid weak economic data and rise in risk appetite in global markets," said Anuj Choudhary - Research Analyst at Sha-rekhan by BNP Paribas.



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"However, elevated crude oil prices may limit the gains. Investors may remain cautious ahead of the US non-farm payrolls report tomorrow," Choudhary said, adding that USD-INR spot price is expected to trade in a range of Rs 83.20 to Rs 83.80.

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.15 per cent lower at 105.24.

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The Sensex ended the day 62.87 points, or 0.08 per cent, up at its all-time high of 80,049.67 points. The Nifty settled 15.65 points, or 0.06 per cent, higher at a fresh peak of 24,302.15 points.