

DOLLAR INDEX SLIPS

Rupee Gains 32 P to Close at 82.50 Against Dollar

PTI

Mumbai: The rupee gained 32 paise to close at 82.50 (provisional) against the US dollar on Thursday, supported by a weaker greenback overseas.

Forex traders said factors like strong Asian peers and crude oil prices trading below USD 80 per barrel also helped the currency.

However, sustained foreign fund outflows and a weak trend in domestic equities dented investor sentiments.

At the interbank foreign exchange market, the local unit opened at 82.75 and touched an intraday high of 82.50 and a low of 82.80 against the greenback.

It finally ended at 82.50 (provisional), registering a rise of 32 paise over its previous close.

On Wednesday, the rupee recovered from its all-time low level and settled at 82.82 against the dollar.

The dollar index, which gauges the greenback's strength against a basket of six currencies, declined 0.06 per cent to 104.18.



"The Indian rupee gained for a second day in a row supported by a weaker greenback and stronger regional peers. However, the gain was curtailed amid foreign fund outflows..." said Dilip Parmar, Research Analyst, HDFC Securities.

The December Federal Open Market Committee (FOMC) minutes barely affected the forex market as nothing new came from the minutes, he added.

On the domestic equity market front, the 30-share BSE Sensex declined 304.18 points or 0.50 per cent to end at 60,353.27, while the broader NSE Nifty fell 50.80 points or 0.28 per cent to 17,992.15.