

Rupee gains 50 paise vs \$ to end at 81.35

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The rupee gained sharply on Friday as the US dollar eased and reports said the Reserve Bank of India (RBI) had nudged public sector oil companies to cut down on dollar purchases in the spot market, according to dealers.

The domestic currency settled at 81.35 per dollar as against 81.85 at previous close. In this calendar year, the rupee has depreciated 8.6 per cent.

The RBI's decision to opt for a 50-basis-point rate hike helped the rupee, with dealers saying that the central bank's commentary on the external situation suggested that it would closely watch the currency.

