

Rupee slides 39 paise on dollar demand

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The rupee depreciated by 39 paise to close at 79.63 against the U.S. currency on Monday, pressured by dollar demand and waning risk appetite among investors.

Lower crude oil prices and a rally in domestic equities restricted the losses to some extent, forex dealers said.

“The rupee started the new week on the weaker side after impressive U.S. July jobs figures on Friday augured well for the dollar. After the past few days’ of high volatility, it has been a lacklustre trade ahead of Tuesday’s holiday,” said Dilip Parmar, research analyst, HDFC Securities.