

## DOLLAR INDEX UP

# Rupee Falls 26 Paise to 82.49 Against US Dollar

PTI

**Mumbai:** The rupee declined by 26 paise to 82.49 against the US dollar on Tuesday amid stronger dollar, negative sentiment in the domestic equity market and unabated foreign fund outflows.

At the interbank foreign exchange, the domestic unit opened lower at 82.27 against the dollar and traded between the range of 82.24 and 82.50 during intra-day. It



finally settled at 82.49 (provisional) against the American currency.

This is the second consecutive day of decline in the Indian currency. On Monday, the rupee settled at 82.23 against the US dollar.

Jateen Trivedi, VP Research Analyst at LKP Securities, attributed the fall in rupee to the spillover fears after the collapse of the Silicon Valley Bank in the US.

"The Rupee fall continued as the Silicon Valley Bank in the US has spread concerns over the spillover fears after its collapse and in line with Asian peers. Rupee this time, fell below 82.48 levels which were last seen on 3rd March 23.

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies rose 0.26 per cent to 103.86.