

Rupee Settles 1 Paisa Lower at 83.13 Against Dollar

PTI

Mumbai: The rupee slipped 1 paisa to settle at 83.13 against the US dollar on Wednesday amid massive selling in domestic equity markets and a strong greenback overseas.

However, renewed foreign capital inflows and a sharp fall in

crude oil prices in the international markets supported the local currency and capped the losses, forex dealers said.



At the interbank foreign exchange, the domestic currency opened at 83.13 and traded in the range of 83.07 to 83.17 against the dollar.

The unit finally settled at 83.13

(provisional) against the greenback, down 1 paisa from its previous close.

On Tuesday, the rupee declined 26 paise to settle at 83.12 against the US dollar.

"The rupee traded flat...with the dollar index rising and sell off in capital markets rupee weakness can continue towards 83.25-83.30.

"US retail data will be in focus in

the evening, which can give dollar new triggers. The range for rupee can be seen between 82.90-83.30," Jateen Trivedi, VP Research Analyst, LKP Securities, said.

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.06 per cent higher at 103.05 on Wednesday.