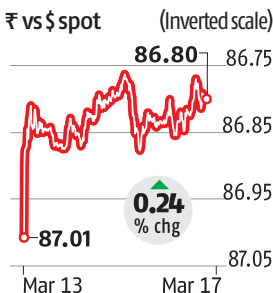


# ₹ strengthens for third consecutive day against \$

## RECOVERY PATH



Source: Bloomberg

The rupee strengthened for the third consecutive trading session on Monday as the dollar index dropped further by 0.2 per cent to 103.5, hovering around the five-month low it hit last week. Dollar sales by exporters and foreign banks further aided the local currency, said dealers.

Dollar index measures the strength of the greenback against a basket of six major currencies. The rupee appreciated up to 86.76 against the dollar during the day, a three-week high, before reversing some gains to settle at 86.80 per dollar, against the previous close of 87 per dollar.

Traders await the outcome of the US Federal Reserve meeting for further cues on dollar movement, said dealers.

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