

DOLLAR INDEX FALLS

Rupee Falls 19 Paise to 82.38 Against US Dollar

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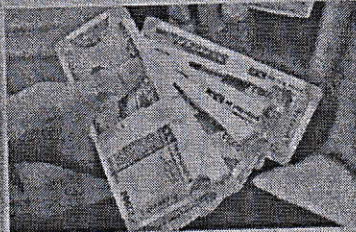
Mumbai: The rupee slipped 19 paise to 82.38 against the US dollar in early trade on Monday as persistent foreign funds outflows and weak domestic equities weighed on investor sentiments.

At the interbank foreign exchange, the domestic unit opened lower at 82.33 against the dollar, then lost further ground to quote at 82.38, registering a fall of 19 paise over its previous close.

In initial deals, the rupee was moving in a close range of 82.38-82.33 against the American currency. In the previous session on Friday, the rupee had settled at 82.19 against the greenback.

The dollar index, which gauges the greenback's strength against a basket of six currencies, fell 0.27 per cent to 113.01.

Brent crude futures, the global oil benchmark, rose 0.59 per cent



to USD 92.17 per barrel.

In the domestic equity market, the 30-share BSE Sensex was trading 100.41 points or 0.17 per cent lower at 57,819.56, and the broader NSE Nifty slipped 33.95 points or 0.20 per cent to 17,151.75.

Foreign Institutional Investors (FIIs) were net sellers in the capital markets as they offloaded shares worth Rs 1,011.23 crore on Friday, according to exchange data.

FIIs have pulled out nearly Rs 7,500 crore from the Indian equity markets in the first two weeks of October on concerns of monetary policy tightening by the US Federal Reserve and other central banks globally, which could hamper global economic growth.

Meanwhile, Finance Minister Nirmala Sitharaman has said that the rupee has not weakened, but it is the dollar that has strengthened, as she defended the 8 per cent slide in the value of the Indian currency against the greenback this year.