

# Rupee Falls 7 paise to Close at 82.37 a US Dollar

PTI

**Mumbai:** The rupee pared its initial gains to close 7 paise down at 82.37 (provisional) against the US dollar in a restricted trade on Tuesday. At the inter-bank forex market, the local unit opened at 82.21 against the greenback. It witnessed an intra-day high of 82.02 and a low of 82.37 against the American currency during the session.

It finally ended at 82.37 against the US dollar, down 7 paise from its previous close of 82.30.

The dollar index rose 0.18 per cent to 112.24.

Brent crude futures, the glo-

bal oil benchmark, fell 0.27% to \$91.37 per barrel.

"Rupee continued to consolidate in a narrow range in the last few sessions despite volatility in major crosses. Reaction on the rupee remained muted



even as the dollar fell marginally against its major crosses," said Gaurang Somaiya, Forex & Bullion Analyst, Motilal Oswal Financial Services.

Risk on sentiment got a boost after Britain's new finance minister scrapped Prime Minister Liz Truss's proposed tax cuts and reined in her energy subsidies, Somaiya said.