

Rupee rises for 4th straight session, gains 19 paise

RISING FOR THE fourth straight session, the rupee appreciated 19 paise to close at 86.37 against the US dollar on Wednesday, supported by a positive trend in domestic equity markets and lower global crude oil prices.

However, a strengthening American currency against major currencies overseas ahead of the US Federal Reserve's interest rate decision capped the sharp gain in the local unit, forex traders said.

At the interbank foreign exchange, the rupee opened at

86.60 and touched the intraday low of 86.68 against the greenback. The unit also hit the day's peak of 86.36 before ending the session at 86.37, up 19 paise against its previous close.

The domestic currency settled 25 paise higher at 86.56 against the US dollar on Tuesday.

Anuj Choudhary, Research Analyst at Mirae Asset Sharekhan, said the rupee was supported by strong domestic equities, overnight decline in crude oil prices and FII inflows.

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