

## DOLLAR INDEX SLIPS

# Rupee Falls 18 Paise to Close at 82.12 Against Dollar

PTI

**Mumbai:** The rupee depreciated by 18 paise to close at 82.12 (provisional) against the US dollar on Tuesday amid fresh foreign capital outflows and rising crude prices in the international market.

At the interbank foreign exchange, the domestic unit opened weak at 82.03 and touched the intra-day low of 82.17.

The domestic unit settled at 82.12 (provisional) against the US dollar, registering a loss of 18 paise over the previous close.

On Monday, the rupee settled at 81.94 against the dollar.

The decline in the rupee can be attributed to the recovery in the dollar index and an increase in crude oil prices, which put pressure on the rupee, said Jateen Trivedi, VP Research Analyst at LKP Securities.

He said market participants

were eagerly awaiting US Federal Reserve Chair Jerome Powell's upcoming speech, "as it is expected to provide important insights".



**"The fall in the rupee can be attributed to recovery in the dollar index and an increase in oil prices"**

"In the short term, the rupee is expected to trade within the range of 81.70 to 82.25. After experiencing a strong rally over

the past couple of weeks, the rupee witnessed profit booking ahead of the significant speech. However, the overall trend for the rupee remains positive as long as it holds above 82.40," Trivedi added.

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was down 0.97% at 102.45.

Crude oil price benchmark Brent crude was up 0.92% to USD 76.79 per barrel.

In the domestic equity market, the 30-share BSE Sensex climbed 159.40 points or 0.25% to settle at 63,327.70, while broader NSE Nifty went up 61.25 points or 0.33% to close at 18,816.70.

Foreign Institutional Investors (FIIs) were net sellers in the capital markets on Monday as they sold shares worth ₹1,030.90 crore, according to exchange data.