

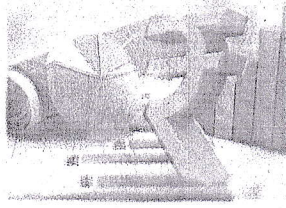
# FPI-related outflows drag rupee to all-time low

**Our Bureau**  
Mumbai

The Rupee closed at an all-time low on Thursday due to FPI-related outflows from the domestic equity markets, which were weighed down by the US Department of Justice's bribery accusation charges against Gautam Adani and several others.

The Indian unit (INR) ended the day at 84.4925 per dollar (USD), down about 8 paise against the previous close 84.4150.

The RBI's intervention in



the market through dollar sales prevented the rupee from dipping below the 84.50 level, said forex traders.

## MARKETS DOWN

Domestic equity benchmarks closed lower, with the

30-share BSE Sensex closing 0.54 per cent down at 77,155.79 and the 50-share NSE Nifty closing 0.72 per cent down at 23,349.90.

In the RBI's latest monthly bulletin, central bank officials noted that domestic financial markets are seeing corrections.

"The relentless hardening of the US dollar has imposed downward pressures on all other currencies, with the Indian rupee also reflecting downside from both political and geopolitical developments, but the medium-term outlook remains bullish as

global turbulence subsides and the innate strength of the macro-fundamentals reasserts itself," the officials said.

They emphasised that by imparting stability to the INR, the economy remains relatively insulated from multiple global spill-overs and attendant financial stability risks.

The officials said that this approach of buffering the economy has enabled the innate strength of India's fundamentals to be built up in a hostile and highly uncertain international environment.