

# Rupee recovers 2025 losses, jumps 34p to close at 85.64

AGENCIES

Mumbai, March 24

**RISE FOR THE** seventh straight session, the rupee on Monday appreciated 34 paise to close at 85.64 against the US dollar, wiping off all its losses in 2025, supported by a positive trend in domestic equity markets and fresh foreign capital inflows. During this streak of gains, the rupee has added 154 paise.

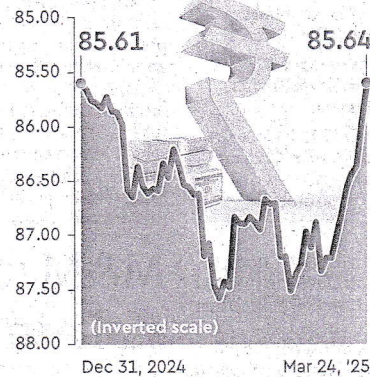
Besides, lower global crude price levels and continuing weakness in the greenback also bolstered the sentiment, traders said.

However, lurking risks — ranging from liquidity constraints to reciprocal tariff implementations — continue to pose challenges for the local currency, they added.

At the interbank foreign exchange, the rupee opened at 85.93, touched an intra-day high of 85.49 and a low of 86.01 against the greenback. The unit ended the ses-

## GAINING STRENGTH

Rupee vs dollar



Lurking risks — liquidity constraints and reciprocal tariffs — continue to pose challenges

In the near term, the spot USD/INR is having support at 85.20 and resistance at 86.05, an analyst said

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exporters sold dollars ahead of the financial year-end adjustment, while state-level banks remained aside from buying amid the RBI's USD/INR swap," Dilip Parmar, research analyst, HDFC Securities, said. He noted that the sentiment turned positive, with US representatives visiting India ahead of reciprocal tariff implementations on April 2. Moreover, the foreign funds buying in domestic equities also supported the rupee.

In the near term, the spot USD/INR is having support at 85.20 and resistance at 86.05, he noted.

The dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.09% lower at 103.99.

Brent crude rose 0.54% to \$72.55 per barrel in futures trade.

In the equities market, the Sensex surged 1,078.87 points to settle at 77,984.38, while the Nifty advanced 307.95 points to 23,658.35 points.

sion at 85.64 (provisional), registering a gain of 34 paise from its previous closing level.

On December 31, 2024, the

rupee closed at 85.64 against the greenback.

"The Indian rupee recouped yearly losses as foreign banks and