

# ₹ sees highest single-day rise in 2 mths

The Indian rupee appreciated further on Thursday to touch the day's high of 82.36 per US dollar, registering highest gain in a day after around two months, on the back of corporate dollar inflows in the domestic equity coupled with a positive sentiment in investors due to lower than expected US purchasing managers' Index (PMI) data, dealers said. The rupee settled at 82.57 a dollar, against 82.68 per dollar on Wednesday. Moreover, commercial banks wound up their positions in the non-deliverable forward (NDF) market, and refrained from taking fresh positions after the speculated direction from the RBI, which aided the Indian unit. However, the Indian currency gave up some gains by the end of the trade as the Reserve Bank of India stepped in the foreign exchange market through dollar purchases in order to contain volatility, dealers said.

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