

Rupee Rises 7 p to 81.94 Against the US Dollar

PTI

New Delhi: The rupee gained 7 paise to close at 81.94 (provisional) against the US dollar on Thursday, tracking the weakness of the American currency in the overseas market after the US Fed raised interest rates on expected lines.

However, weak domestic markets and a surge in crude oil prices capped sharp gains.

The local unit opened at 81.92 against the US dollar and moved in a range of 81.91 to 82.03 in the day trade.



The rupee finally settled 7 paise higher at 81.94 (provisional) against the previous close of 82.01 on Friday.

The rupee gained on the weak US Dollar and positive Asian and European markets amid stimulus talks from China, said Anuj Choudhary - Research Analyst at Sharekhan by BNP Paribas.

The Federal Open Market Committee (FOMC) hiked rates by 25 basis points to the 5.25-5.50 per cent range, the highest in 16 years.

However, the US Federal Reserve kept its options going forward open as it made future cases depending on incoming data, Choudhary said.