

Strong FII Inflows Help Rupee Rise 2 p to 83.32/\$

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Mumbai: The rupee appreciated by 2 paise to close at 83.32 against the US dollar on Wednesday in its second straight day of gains following FII inflows into capital markets and strong stocks rally. A weak American currency against major rivals supported the domestic unit while



an upward movement in crude oil prices ahead of the crucial meeting of oil-producing countries capped the gain in the rupee, forex traders said.

At the interbank foreign exchange, the rupee opened stronger at 83.30 against the dollar and traded between the peak of 83.28 and the lowest level of 83.33 intra-day. It finally settled at 83.32 against the greenback, up 2 paise over its previous close.

Anuj Choudhary, Research Analyst at Sharekhan by BNP Paribas, said Indian rupee appreciated on positive domestic markets and foreign institutional investors inflows over the past three consecutive sessions.