

Rupee lower on global dollar strength

The [rupee](#) was lower on global [dollar](#) strength. At 10:35 am, the rupee was trading at Rs 61.60 compared with previous close of Rs 61.54 per dollar.

As month end dollar demand from importers begins, the rupee may trade with a weakening bias, said currency dealers.

Strong fund inflows continue into debt, with data showing six consecutive sessions of buying through Thursday, totalling over \$2.5 billion, helping support the rupee.

Local stocks were down 0.2%, in line with Asian peers.

The US dollar started Monday near a two-month high, having enjoyed a solid comeback last week after a string of mostly upbeat data convinced markets the Federal Reserve will continue its gradual withdrawal of stimulus.

(Business Standard)