

Rupee slips 25 paise vs dollar

PRESS TRUST OF INDIA

Mumbai, April 15

The rupee, on Monday, declined by 25 paise to close at 69.42 against the US dollar, as forex traders turned cautious in a holiday-truncated week.

At the interbank forex market, the domestic currency opened at 69.07 a dollar and fell further to touch the day's low of 69.46. It finally settled at 69.42 per dollar, down 25 paise over its previous close.

The rupee had closed 25 paise lower at 69.17 to the US dollar on Friday. "Rupee continues to consolidate in a holiday-truncated week," said VK Sharma, Head PCG & Capital Markets Strategy, HDFC Securities.

Forex and equity markets will remain shut on Wednesday on account of Mahavir Jayanti, while most of the financial markets are closed on Friday for the start of the Easter holidays.

Forex traders said easing crude oil prices in the overseas market, sustained foreign fund inflows, and heavy buying in the domestic equity market restricted the fall in the local unit.