

Rupee up 16 paise to 69.14 against dollar

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The rupee appreciated by 16 paise today to close at 69.14 against the US dollar on persistent foreign fund inflows and heavy buying in domestic equities.

A positive trend in the global equity markets, driven by optimism surrounding the ongoing US-China trade talks, also propped up the rupee, analysts said.

At the Interbank Foreign Exchange (forex) market, the domestic unit opened strong at 69.20 but surrendered the gains to slip to a low of 69.32.

However, it clawed back the lost ground and finally ended at 69.14, up 16 paise over its previous close.

On Thursday, the rupee had slumped 42 paise to end at 69.30.

However, during the week, the domestic currency lost 19 paise.