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The rupee weakened by 15 paise to hit a fresh three-week low of 68.16 against the US dollar in early trade today, pressured by appreciation of the American currency overseas amid sustained foreign capital outflows. Forex dealers said the dollar's rise towards a seven-month high against a basket of its peers, as investors absorbed the escalation in trade tensions between the US and China, weighed on the rupee. However, a higher opening in the domestic equity market capped the losses.

The rupee had closed below the key 68-mark to end at 68.01 against the US currency in the previous session on Friday after the country's trade deficit widened more than expected amid renewed global trade war fears. Foreign portfolio investors (FPIs) sold shares worth a net Rs 1,524.74 crore on Friday, provisional data released by stock exchanges showed. Meanwhile, the benchmark Sensex rose by 76.29 points, or 0.21 per cent, to 35,698.43 in early trade.

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