

Rupee depreciates 16 paise to 73.07 against US dollar in early trade



The Indian [rupee](#) slumped 16 paise to 73.07 against the [US dollar](#) in opening trade on Friday after the Reserve Bank kept policy rates unchanged for the sixth time in a row.

Reserve Bank of India (RBI) on Friday decided to leave benchmark interest rate unchanged at 4 per cent but maintained an accommodative stance amid the second COVID wave.

At the interbank foreign exchange, the rupee opened lower at 73.00 against the dollar and lost further ground to touch 73.07, registering a fall of 16 paise over its previous close.

On Thursday, the [rupee](#) had settled at 72.91 against the [US dollar](#).

RBI Governor Shaktikanta Das said the Monetary Policy Committee (MPC) voted unanimously for keeping interest rate unchanged and decided to continue with its accommodative stance as long as necessary to support growth and keep inflation within the target.

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, rose 0.05 per cent to 90.56.

Global oil benchmark Brent crude futures fell 0.15 per cent to USD 71.20 per barrel.

On the domestic equity market front, BSE Sensex was trading 99.32 points or 0.19 per cent higher at 52,331.75 while the broader NSE Nifty advanced 26.65 points or 0.17 per cent to 15,717.00.

Foreign institutional investors were net buyers in the capital market on Thursday as they purchased shares worth Rs 1,079.20 crore, as per exchange data.

[US Dollar](#)