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## Rupee Ends Lower by 15 Paise at 86.67 Against US Dollar

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– Categories: Finance



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The Indian rupee declined by 15 paise on Monday, settling at 86.67 against the US dollar amid renewed demand for the greenback from importers and a cautious outlook ahead of key global events.

The domestic currency opened stronger at 86.47 and briefly touched an intraday high of 86.40. However, sustained dollar purchases by importers and foreign banks dragged the

rupee down to close at 86.67.

Market analysts noted that the dollar demand was largely driven by month-end obligations and nervousness in financial markets due to uncertainty surrounding an impending India-US trade decision. The local unit had shown signs of strength in early trade but gradually lost ground as risk sentiment turned cautious.

Equity benchmarks also declined during the day, with the BSE Sensex and NSE Nifty ending in the red. The weak performance in domestic equities further weighed on investor sentiment.

Traders expect the rupee to remain range-bound between 86.38 and 86.57 in the coming sessions, with a mild depreciation bias. While short-term capital flows continue to offer support, a significant rebound will likely depend on positive triggers from trade developments or global monetary cues.

The market focus now shifts to key events later this week, including the outcome of the Federal Reserve policy meeting, the Bank of Japan's rate decision, and the release of US non-farm payroll and inflation data. Additionally, investors are closely watching the August 1 deadline for an announcement on the India-US trade agreement.

Currency dealers said that unless there is a clear breakthrough in trade negotiations or a major shift in US dollar momentum, the rupee may remain under pressure in the near term. The overall tone in the forex market remains cautious with global uncertainties continuing to influence sentiment.