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ECONOMY 04 Feb, 2014 14:28 IST



Rupee Falls; Emerging Markets Under Pressure

The rupee is trading at 62.72, down from 3 February' 2014 close of 62.56/57, after hitting as low as 62.83 earlier

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Picture by Reuters

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Emerging markets are under pressure after data showing US manufacturing activity slowed sharply raises risk aversion. The dollar index up 0.15 per cent against a basket of six major currencies.

"Probable RBI intervention and exporter selling may come above 63. Already some people are looking to sell above 62.80 levels," said Subramanian Sharma, director at Greenback Forex.

The BSE Sensex falls 1 per cent, hitting its lowest intraday level since October 9

Foreign investors sold Indian shares worth a net \$117.40 million on Monday, provisional exchange data shows, after selling a net \$523 million in the previous six sessions.

Overseas funds sold a net \$33.75 million in debt on Monday, the data showed.

(Reuters)

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