

The rupee depreciated 17paise to 74.75 against the US dollar

On Friday The rupee depreciated 17 paise to 74.75 against the US dollar in opening trade tracking weakness in other Asian currencies. Traders said the domestic unit is trading on a weak note as investors believe that the central bank's bond-buying plan could be bearish for the currency due to inflationary concerns.

The Indian central bank's quantitative easing (QE) program could lead to inflationary concerns and could cap appreciation bias of the rupee, Reliance Securities said in a research note, adding that the Reserve Bank of India could be present this Thursday to curb volatility and could cap losses.