The rupee strengthened by 12 paise and settled at 73.52 (provisional) against the US dollar on Wednesday, supported by positive domestic equities and weak American currency.

At the interbank forex market, the local unit witnessed high volatility against the US dollar.

It opened at 73.70, gained the lost ground and finally closed on a positive note at 73.52 against the US dollar, registering a gain of 12 paise over its previous closing price of 73.64.

During the session, the domestic unit touched an intraday high of 73.48 and a low of 73.78 against the greenback.

Meanwhile, the dollar index fell 0.12 per cent to 92.94.