Can you explain what the pseudo-code below is trying to do?

```
array[N]    # array of N integers, indexed 0 to N-1;
            # assume it's populated with [1,4,2,-2,-9,10,2,12,2,-4,-4,-4,-4,2,6,7]
peak = array[0]
index = 0
output = [] # array of tuples
For x in 1..N-1
        if (array[x]*array[x-1] > 0)
                if peak < 0 and array[x] < peak
                        peak = array[x]
                        index = x
                if peak >= 0 and array[x] > peak
                        peak = array[x]
                        index = x
        else
                output.insert( (index, peak) )
                peak = array[x]
                index = x
        end if
end for
return output
```