First I hope that OpenVZ patch applied well, there was no rejects and so on.

Second, it is hard to tell what's wrong without having your .config. Note that some combinations won't work (see bug #52).

So, you'd better take one of the existing configs from http://download.openvz.org/kernel/current/configs/ and put is as .config to your source tree, then run make oldconfig and compile the kernel as usual. Or check bug #52 for known issues and change config options accordingly.