Car buyers in China can’t get enough of Tesla, but should investors pull the plug on the company’s shares?

According to a recent report by Goldman Sachs analyst Patrick Archambault, as many as 4,000 reservations have been made for Tesla cars in China. And, that could mean up to six months before some buyers see delivery. Tesla Model S cars sell for $121,000 in China, about 50 percent higher than in the United States.

That may sound exciting, but it could signal some growing pains for the company, according to Erin Gibbs, equity chief investment officer at S&P Capital IQ Equity Research. In a country where consumers prefer to park on the street instead of in personal garages, Tesla will have to get moving on installing its planned 400 charging stations across China.

“This delay is really managing expectations that you don’t have too many cars with nowhere to charge them,” said Gibbs, who has over $13 billion in assets under advisory. “There may be all this pent up demand but until we have infrastructure to support it, I’m a little hesitant about any of these valuations.”

With each share currently priced at $237, Tesla is now valued at $29.5 billion. That’s roughly $295,000 per vehicle it expects to produce in 2015.

But recent moves down in price show trouble for Tesla shares, according to Richard Ross, global technical strategist at Auerbach Grayson.

“I see further weakness here in the stock,” said Ross, at “Talking Numbers” contributor. Though Tesla is up 57 percent, “it’s really about the journey, not just the destination when we’re talking about momentum stocks like Tesla.”

Part of that journey includes a lot of volatility. Though it tested and bounced from its 200-day moving average earlier this year, Tesla shares suffered a 15 percent drop since early September, when CEO Elon Musk told CNBC he thought the stock price was “overly generous.”

“We’ve broken below the 50-day moving average in addition to a trend line that we established at the lows just this summer,” Ross said. “That sets the stage for a move down to that 200-day moving average around $215.”

Given that the stock has held its 200-day moving average for over two years, Ross sees it as critical for Tesla’s stock. “On a break below that level, which has held for over two years, you must be out of this stock,” he said “In fact, then I think you can become a short-seller of this highflying momentum name.”